

# MEMBER'S REPORT

The quarterly newsletter for active and retired OP&F members and their survivors

Ohio  
Police  
& Fire Pension  
Fund

Volume 43 / Number 3 / SUMMER 2024

## MESSAGE FROM THE EXECUTIVE DIRECTOR

### Your voice matters when legislators consider funding bills



Mary Beth Foley, Esq.

Dear members,

While we have not had a hearing at the Statehouse for many weeks, our pending legislation (House Bill 296 and its companion, Senate Bill 194) are still under consideration and are as important as ever for the future funding stability of our pension fund.

These bills have the same goal, to equalize the contribution rates that OP&F employers (our cities and towns) pay into the retirement system. If passed, the rate for police employers would increase to match what fire employers pay – equalizing the rate at 24.0 percent. These rates have been untouched since 1986 and a change is long overdue.

When OP&F was established in the 1960s, we inherited the assets and liabilities of hundreds of local police and fire funds to consolidate into what became our pension fund. The problem then, and still, is that we received only about 15 percent of the funds needed to be fully funded. That is why it has been an uphill battle to maintain the funding level required by the state of Ohio. Our independent actuaries estimate that if we had been appropriately funding when established, we would be more than 100 percent funded today.

Remarkably, for most of our existence, we have met the minimum funding requirements. However, we will need additional funding to stay strong. It is time for municipalities to pay what is owed and put us in a strong position for the future.

How can you help? Contact your mayors and city council members. Also contact your state representatives and senators in Columbus. We will keep pushing this important issue on your behalf.

*Seminar season!*

It's summer, so that means seminar season at OP&F. Our annual pre-retirement seminars have been scheduled, one each for Cincinnati, Cleveland and Columbus beginning Aug.13. Additionally, we will be having a webinar on Aug. 29 for those wanting the convenience of getting this important retirement information online.

*Supporting charities*

I am happy to announce that our OP&F employee charity champions initiative will be donating to a very special charity for public safety officers and veterans. Stockhands Horses for Healing serves public safety officers and veterans suffering from PTSD and other mental struggles with equine therapy. We are specifically donating to the "Horses Ball," which directly supports the care, feeding, and training of the therapy horses. These animals are very beneficial to our heroes in pain.

Thank you again to our charity champions, whose generosity is doing direct good for our members and their families.

Best regards,

*Mary Beth Foley*

Mary Beth Foley, Esq.

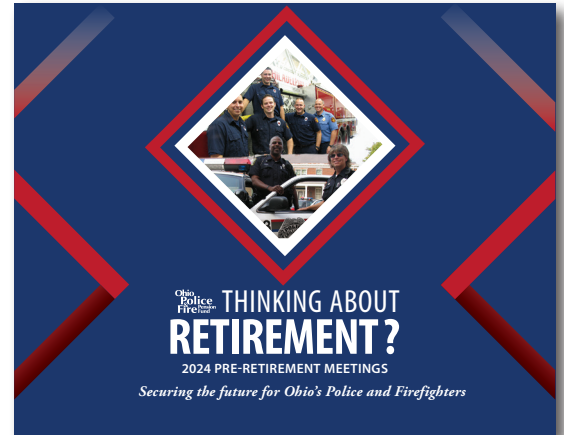
Executive Director

## PRE-RETIREMENT SEMINARS, WEBINARS SCHEDULED FOR AUGUST

OP&F will be providing information to members approaching retirement by hosting three in-person seminars and one webinar where members can participate online. OP&F invites active members who are within five years of retirement eligibility to participate in one of the Pre-Retirement meetings in August.

The meetings are designed to assist members who are approaching retirement eligibility or considering enrolling in the Deferred Retirement Option Plan (DROP). During the meeting, OP&F Member Education representatives will provide in-depth information about service retirement, DROP, annuity options, and survivor benefits. In addition to information on benefits and the retirement process, a presentation from Alight, OP&F's health care partner, will be shown. Participants will not only view informational videos and presentations, but also have the ability to ask questions.

Invitations have been mailed to members within five years of retirement eligibility. Members can also register by calling OP&F Customer Service at 1-888-864-8363, Monday through Friday, 8 a.m. - 4:30 p.m. EST, or online at [op-f.org](http://op-f.org).



### 2024 PRE-RETIREMENT SCHEDULE

#### SEMINARS

**AUGUST 13**  
Tuesday, 6:30 p.m.  
CINCINNATI/DAYTON  
Courtyard Hamilton  
1 Riverfront Plaza  
Hamilton, OH 45011

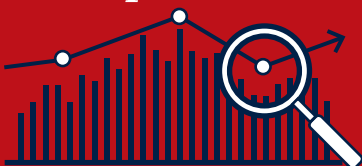
**AUGUST 14**  
Wednesday, 6:30 p.m.  
COLUMBUS  
Hilton Garden Inn  
Columbus Easton  
3600 Morse Rd.  
Columbus, OH 43230

**AUGUST 21**  
Wednesday, 6:30 p.m.  
CLEVELAND  
Holiday Inn Cleveland  
South Independence  
6001 Rockside Rd.  
Independence, OH 44131

#### WEBINAR

**AUGUST 29**  
Thursday, 6:30 p.m.

### PORTFOLIO -update-



OP&F's  
Investment  
Portfolio  
Value

As of June 30 value:  
\$18.2 billion

End of May value:  
\$18.1 billion

End of April value:  
\$17.8 billion

*\* values may be internally estimated*

## COZART SWORN IN AS NEWEST OP&F TRUSTEE



Clay Cozart from the Akron Police Department was the successful candidate for this spring's election for a seat on the OP&F Board of Trustees. Cozart will represent active police officers for a four-year term that began June 3.

Cozart has been with the Akron Police Department for 28 years and currently serves as a detective. He has been on the Fraternal Order of Police Akron Lodge 7 executive board for 20 years, including four years as president.

## Drum new chair of OP&F Board; Deal elected vice chair

Mark Drum (retired, Delaware Police) will serve as chair of the OP&F Board of Trustees after being nominated and elected at the June meeting. Drum completed his first term on the Board in the spring and ran uncontested for a new four-year term that began June 3.

Also at the June meeting, John Deal (Cincinnati Fire) was elected to serve as vice-chair of the Board.



Marco Miller, retired, Columbus Fire passing the gavel to Mark Drum, retired, Delaware Police



**Mark Drum**  
Delaware Police (retired)



**John Deal**  
Cincinnati Fire

## ALIGHT TO SPONSOR HEALTH CARE WEBINARS IN SEPTEMBER

OP&F's health care partner, Alight Retiree Health Solutions, will host webinars in September to explain health care options for eligible OP&F members.

Dates and times are listed below. Members are asked to choose the date and time most convenient, then register and get instructions online at [MyExchangeConnection.com/OP-F](https://MyExchangeConnection.com/OP-F) or call Alight at 1-844-290-3674. Once you register for a webinar, you will be emailed a link, phone number and access code to attend.

In order to better explain the options available to retirees, separate meetings are scheduled for Medicare-eligible retirees and pre-Medicare retirees. Alight and OP&F personnel will be available to answer questions. When registering, please be aware of the specific meeting topic.

### Fall healthcare -> two dates/four meetings; all webinars

9/17/24 - Tuesday	9/19/24 - Thursday
10:30-12:30ET Medicare	10:30-12:30ET Pre-Medicare
1:30-3:30ET Pre-Medicare	1:30-3:30ET Medicare

### Alight examines health care stipend rate for 2025 plan year

An actuarial analysis by OP&F's health care partner, Alight Retiree Health Solutions, shows that the current health care stipend levels available to OP&F retirees remains appropriate for the 2025 plan year. Alight also explained that in 2025, those enrolled in the Medicare Part D prescription drug plan will now have a \$2,000 annual out-of-pocket maximum.

Federal support, coupled with certain drug subsidies, will assist both Medicare eligible and pre-Medicare members with expenses for next year. OP&F's partnership with Alight has been extremely successful in preserving health care dollars for those who are retired as well as for those close to retirement.

2024	Medicare Status		Monthly Medical/RX Stipend	Monthly Medicare Part B Reimbursement	Total OP&F Monthly Support for Health Care
	Retiree	Spouse			
Retiree only:	Medicare		\$143	\$107	\$250
	Non-Medicare		\$685	\$0	\$685
Retiree + Spouse:	Medicare	Medicare	\$239	\$107	\$346
	Medicare	Non-Medicare	\$525	\$107	\$632
	Non-Medicare	Medicare	\$788	\$0	\$788
	Non-Medicare	Non-Medicare	\$1,074	\$0	\$1,074
Retiree + Dependent(s):	Medicare		\$203	\$107	\$310
	Non-Medicare		\$865	\$0	\$865
Retiree + Spouse + Dependent(s):	Medicare	Either Medicare or Non-Medicare	\$525	\$107	\$632
	Non-Medicare	Either Medicare or Non-Medicare	\$1,074	\$0	\$1,074
Surviving Spouse:	Medicare		\$143	\$107	\$250
	Non-Medicare		\$685	\$0	\$685

\*The OP&F Medicare Part B reimbursement is an ongoing benefit that has been in place for many years, but should be included in the support provided for health care coverage. The Med B reimbursement is added to a member's monthly pension benefit.

## OP&F headquarters among regional building of the year winners

OP&F headquarters at 140 East Town Street was announced as one of the North Central Region of the Building Owners and Managers Association (BOMA) International six commercial properties that have won the regional competition for The Outstanding Building of the Year (TOBY) Award. The North Central Region includes Illinois, Indiana, Kentucky, Michigan, and Ohio. OP&F headquarters at 140 East Town Street won in the 100,000 to 249,999 Square Feet category.

In the commercial real estate industry, the TOBY Awards are the highest recognition honoring excellence in building management and operations in specific categories of building type or size. All regional winners first won on the local level. Regional applicants were judged on tenant relations, community impact, energy conservation efforts, commitment to environmental sustainability, emergency preparedness, staff experience, and continuing education opportunities for team members.

140 East Town Street and the other regional winners now proceed to the international competition. International winners will be announced on July 16, 2024, at the TOBY Awards Program and Banquet as part of the BOMA 2024 International Conference & EXPO in Philadelphia, Pennsylvania.



## Annual statements available online for active members

For active members who are not in DROP, the 2023 Member Statements are available on the Member Self-Serve area of the OP&F website. These statements show an active member's accumulated service time and progress toward retirement eligibility through Dec. 31, 2023.

The statement contains information about the member's account with OP&F, including accumulated service time. The statement provides an overview of the member's work history with OP&F-covered employers and the amount of member contributions paid.

Members can access their Member Statement by logging into their OP&F Member Self-Serve account. The statement can be viewed and printed from the Member Documents link. Only OP&F members who have a Member Self-Serve account can access the statement online. To register, go to [www.op-f.org](http://www.op-f.org) and click the link in the upper right corner to log in. Look for the Members link to register and follow the instructions on the screen.

## Auditor of State gives OP&F successful financial audit

OP&F has received a clean financial audit from Ohio Auditor of State Keith Faber. The audit was successfully completed in June for the year 2023. The audit opinion from Crowe, an independent firm selected by the Ohio Auditor of State, concluded that OP&F finances are in order and reported in the appropriate fashion. The audit came with no recommendations for improvements.

## Memorial Park marks 20th year



In the spring of 2004, OP&F trustees, staff, members and elected officials helped dedicate the Ohio Police and Fire Memorial Park. The park located adjacent to OP&F headquarters in downtown Columbus, and is dedicated to Ohio's police officers and firefighters who have given their lives in the line of duty.

The centerpiece of the park is a life-size bronze sculpture named A Call to Service. The sculpture depicts a police officer and firefighter assisting a child, and faces the granite memorial.

The park was built and is maintained entirely through private funds raised by the Ohio Police and Fire Memorial Park, a tax-exempt non-profit organization.

Memorial Park presents an ongoing opportunity for individuals or organizations to show support or honor a particular police or fire hero. Engraved bricks and pavers are available for purchase (see the order form on Page 7 or visit: [op-f.org](http://op-f.org))

## 2023 financial reports now available

Both the Annual Comprehensive Financial Report and the Popular Annual Report for OP&F's 2023 fiscal year are online at [op-f.org/reports](http://op-f.org/reports). The Annual Comprehensive Financial Report offers a detailed look at OP&F's financial and investment statements as well as member demographics. The popular report is an overview of OP&F's financial statements and a review of pension fund activities from the past year.





**RETURN SERVICE REQUESTED**



Phone: 1-888-864-8363  
Fax: (614) 628-1777  
TTY: (614) 221-3846  
E-mail: questions@op-f.org  
Monday-Fridays 8 am-4:30 pm EST

**OP&F BOARD OF TRUSTEES**

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John Deal, Vice Chair, Cincinnati Fire  
Stephen A. Corvi, Columbus Division of Fire  
Clayton R. Cozart, Akron Police  
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Charles O. Moore, Investment Member  
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Theodore Hall, Chief Investment Officer  
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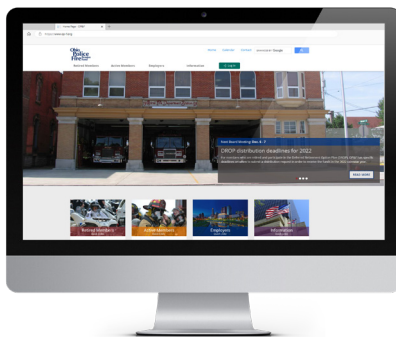
**PRUDENCE • INTEGRITY • EMPATHY**

*Securing the future for Ohio's Police and Firefighters*

**IMPORTANT DATES**

- Aug. 13-21 .....Pre-Retirement seminars
- Aug. 27-28 .....Board of Trustees meetings
- Aug. 29.....Pre-Retirement webinar
- Sept. 2.....OP&F closed in observance of Labor Day
- Sept. 17, 19.....Alight Health Care webinars
- Sept. 24-25 .....Board of Trustees meetings

**DO WE HAVE YOUR EMAIL ADDRESS?**



If your email address is not on file, please add or update it securely on the Member Self-Serve area of the OP&F website. You may also complete a Change of Address form and email or send it to OP&F at 140 E. Town Street, Columbus, OH 43215.

**SUSPECT DISABILITY FRAUD? CALL 844-FRAUD HOTLINE (844-372-8345)**